REGISTERED NUMBER 162939 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2007

for

Loanbank Properties Limited

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COMPANIES HOUSE

Loanbank Properties Limited

Company Information
for the Year Ended 30 June 2007

DIRECTORS:	J R Mowat HM Sutherland
SECRETARY:	Secretar Securities Ltd
REGISTERED OFFICE:	249 West George Street Glasgow G2 4RB
REGISTERED NUMBER:	162939 (Scotland)
ACCOUNTANTS:	MacMillan Craig Chartered Accountants Festival Business Centre 150 Brand Street Glasgow G51 1DH

Loanbank Properties Limited

Abbreviated Balance Sheet
30 June 2007

	Notes	30 6 07 £	£	30 6 06 £	£
FIXED ASSETS					
Tangible assets	2		311,278		417,452
CURRENT ASSETS					
Debtors				1,050	
Cash at bank		124,660		30,061	
		124,660		31,111	
CREDITORS					
Amounts falling due within one year		11,697		11,882	
NET CURRENT ASSETS			112,963		19,229
TOTAL ASSETS LESS CURRENT LIABILITIES			424,241		436,681
PROVISIONS FOR LIABILITIES			9,000		9,000
NET ASSETS			415,241		427,681
CAPITAL AND RESERVES					
Called up share capital	3		230,002		230,002
Revaluation reserve			80,974		100,974
Profit and loss account			104,265		96,705
SHAREHOLDERS' FUNDS			415,241		427,681

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 21 March 2008 and were signed on its behalf by

J R Mowat Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover
Turnover represents rental income received in respect of investment properties

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings 25% on cost

In accordance with SSAP19, Accounting for Investment Properties, investment properties are revalued annually and no depreciation is provided in respect of them

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2006	419,615
Disposals	(106,024)
At 30 June 2007	313,591
DEPRECIATION	
At 1 July 2006	2,163
Charge for year	150
At 30 June 2007	2,313
NET BOOK VALUE	
At 30 June 2007	311,278
At 30 June 2006	417,452

continued

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	30 6 07 £	30 6 06 £
300,000	Ordinary Shares	£1	300,000	300,000

Allotted, issued and fully paid

Number	Class	Nominal value	30 6 07 £	30 6 06 £
230,002	Ordinary Shares	£1	230,002	230,002

4 RELATED PARTY DISCLOSURES

The company is under the control of Mr and Mrs J R Mowat by virtue of their holding of 172,501 ordinary shares of £1 each